

PATENT

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NETWORK BASED TRADING SYSTEM AND METHOD

Abstract of the Disclosure

A network based trading system and method are provided which combine economies-of-scale enjoyed by institutional investors and mutual funds with direct ownership of securities to permit individual investors to participate in the bond market in a cost effective manner. Through team investing, institutional economies-of-scale are created for individuals by allowing groupings of individuals to buy and sell bonds as a "team," thereby executing one cost-efficient trade in the institutional market rather than many smaller trades in the inefficient retail market. Also, through customer-to-customer (C2C) trading, customers are allowed to negotiate a trade directly with one another as an alternative to selling in the inter-dealer market. The system and method also incorporate an automatic risk assessment and trade approval routine for evaluating a proposed trade of a financial instrument which was received from a customer in an electronic form.

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